

ELSEWEDY ELECTRIC's Power Generation Project Achieves Connection to EGYPT National Grid in Record Time

ELSEWEDY ELECTRIC (EGX: SWDY.CA), the leading provider of integrated energy solutions in Africa and Middle East, achieved connection of electricity to EGYPT's national grid -ahead of schedule- from ATTAQA power plant project in Suez. A new world record has been achieved in comparison to similar projects as the first gas turbine generation package of 170MW ISO was synchronized to the grid after only 159 days from the contract date.

At the end of December 2014, a subsidiary of ELSEWEDY ELECTRIC, signed the power generation contract with the Ministry of Electricity and Renewable Energy as the main contractor for engineering, supply, construction, installation & testing of two power projects, using six gas turbine generation package with a total installed capacity of 980MW ISO as part of EGYPT's fast track power generation plan.

The two projects utilize natural gas or diesel fuel. Connection to the national grid was achieved on Friday, May 30th, 2015 and will continue gradually in phases until final project completion expected before the end of 2015. The first project is built in ATTAQA power plant site in Suez deploying four SGT5-2000E gas turbine generation package made by Siemens AG (Germany), which supervises installation, testing and start up, whilst the second project is built in MAHMOUDIA power plant site in Beheira deploying two AE94.2 gas turbine generation package made by Ansaldo Energia (Italy), which also supervises installation, testing and start up. Both projects are simple cycle as a first stage but shall be subsequently converted to combined cycle with separate later contracts.

This contract reflects the commitment of ELSEWEDY ELECTRIC towards the development of the Egyptian electricity sector, as part of EGYPT's Fast Track Power Generation Plan adding 3,632 MW during the summer of 2015.

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